



DISASTER NEWS

Loans for homeowners, renters and businesses of all sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Disaster Loan Outreach Center Opens In Hinds County, Mississippi

ATLANTA – The U.S. Small Business Administration announces today the opening of a Disaster Loan Outreach Center at the Willie Morris Library in Jackson, Mississippi. The location of the Center will make it convenient for disaster victims affected by the severe storms and tornadoes April 4, 2008 to apply for disaster loan assistance.

The SBA encourages victims to visit the Jackson Center to apply for assistance. “Providing individual assistance is an important part of what we do to help people recover from a disaster,” said Frank Skaggs, Director of SBA Field Operations Center East. “SBA Customer Service Representatives will be at the Center to issue loan applications, explain the process and assist individuals in completing their application.”

The location of the new Disaster Loan Outreach Center is:

HINDS COUNTY

Willie Morris Library

4912 Old Canton Road

Jackson, Mississippi 39211

Opens: Tuesday, May 6 at 10 a.m. to 6 p.m.

Hours: 10 a.m. to 6 p.m., Wednesday, May 7 – Friday, May 9

10 a.m. to 2 p.m., Saturday, May 10 (*one Saturday only*)

10 a.m. to 6 p.m., Monday, May 12 – Thursday, May 15

Closing: Thursday, May 15, 2008 at the close of business

Homeowners, renters and businesses in the following counties are eligible to apply: Newton, Rankin, Scott and Warren and the adjacent counties of Claiborne, Clarke, Copiah, Hinds, Issaquena, Jasper, Kemper, Lauderdale, Leake, Madison, Neshoba, Simpson, Smith and Yazoo in the State of Mississippi.

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property,” said Frank Skaggs.

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, inventory, machinery and equipment. The SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

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For small businesses only, the SBA offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates are as low as 2.750 percent for homeowners and renters, and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Anyone unable to visit the Center may obtain an application by calling the SBA's Customer Service Center toll-free 1-800-659-2955. Hearing impaired individuals may call 1-800-877-8339.

Business loan applications can also be downloaded from www.sba.gov. Completed applications should be returned to the Center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

The filing deadline to return applications for physical property damage is **June 16, 2008**. The deadline to return economic injury applications is **January 16, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.